THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR) : (a) No, Sir.

(b) and (c) Do not arise.

ONGC Videsh's Vietnam Project

4126. SHRI B. J. PANDA .

MISS MABEL REBELLO :

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state :

(a) whether ONGC Videsh expects $ 60 million annually from Vietnam Project;

(b) the details of the projects that have been set up in this country by ONGC Videsh;

(c) whether these projects are in collaboration with other foreign agencies; if so, the details thereof; and

(d) the details of countries where the company has been carrying out oil exploration alongwith the success achieved?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR) : (a) and (b) ONGC Videsh Limited (OVL) has developed Vietnam's largest gas fields Lan Tay and Lan Do in Block 6.1, the estimated combined recoverable gas reserve of both of which is about 58 billion cubic metre (BCM).

From 2004-05 onwards, OVL expects a gross revenue of about US $ 60 million (Rs. 288 cr. approx.) from the project.

(c) OVL has developed this project in partnership with British Petroleum and Petrovietnam, and the three partners hold 45%, 35% and 20% participating interest, respectively, in the project.

(d) OVL has participating interests in the exploration Blocks in Iran (Farsi Offshore), Iraq (Block-8) and Myanmar (Block A 1). As these Blocks are in exploration stage, no reserves have been established as of today.